

1 KATHY BAZOIAN PHELPS (State Bar No. 155564)
2 DIAMOND McCARTHY LLP
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5 Los Angeles, California 90067-4402
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7 *Successor Receiver*

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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

JOHN V. BIVONA; SADDLE RIVER
ADVISORS, LLC; SRA
MANAGEMENT ASSOCIATES,
LLC; FRANK GREGORY
MAZZOLA,

Defendants, and

SRA I LLC; SRA II LLC; SRA III
LLC; FELIX INVESTMENTS, LLC;
MICHELE J. MAZZOLA; ANNE
BIVONA; CLEAR SAILING GROUP
IV LLC; CLEAR SAILING GROUP V
LLC,

Relief Defendants.

Case No. 3:16-cv-01386-EMC

**DECLARATION OF KATHY BAZOIAN
PHELPS IN SUPPORT OF FIFTH INTERIM
ADMINISTRATIVE MOTION FOR AN
ORDER PURSUANT TO LOCAL RULE 7-11
FOR THE APPROVAL OF FEES AND
EXPENSES FOR THE SUCCESSOR
RECEIVER, DIAMOND MCCARTHY LLP,
AND SCHINNER & SHAIN LLP FROM
JANUARY 1, 2020 THROUGH MARCH 30,
2020.**

Date: No Hearing Set
Time: No Hearing Set
Judge: Edward M. Chen

1 I, Kathy Bazoian Phelps, declare:

2 1. Pursuant to this Court's Revised Order Appointing Receiver, entered on February 28,
3 2019, I was appointed as the successor receiver ("Receiver") in this case. I am also an attorney duly
4 licensed to practice in the State of California and am senior counsel at the firm of Diamond McCarthy
5 LLP ("Diamond McCarthy"). I have personal knowledge of the matters set forth below and if called
6 as a witness, I would and could testify competently to the matters stated herein.

7 2. This declaration is made in support of the Fifth Interim Administrative Motion for an
8 Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor Receiver,
9 Diamond McCarthy LLP, and Schinner & Shain, LLP from January 1, 2020 through March 30, 2020
10 ("Motion").

11 3. Pursuant to my proposal for my appointment, and in recognition of the efficiencies and
12 benefits to the estate in my role as Receiver that I can also address legal issues arising in the estate,
13 I have divided my time between the following 6 billing categories:

14 2598-00011 – Case Administration

15 2598-00012 – Receiver Administrative Services

16 2598-00013 – Claims Administration/Objection

17 2598-00014 – Asset Analysis and Recovery

18 2598-00016 – Plan Implementation

19 4. While my standard hourly rate is \$675.00, I have discounted my hourly rate to \$425.00
20 for Matters 11, 13-16, thereby generating savings to the estate. For Matter 2598-00012, I have
21 discounted my hourly rate to \$130.00.

22 2598-00011 – Case Administration

23 5. With respect to Category 2598-00011, I performed 23.90 hours of services for total fees
24 of \$10,157.50 for the period of January 1, 2020 through March 31, 2020 ("Motion Period"). In
25 connection with services performed, I have also incurred reasonable and necessary costs in the
26 amount of \$145.00. Attached as Exhibit "1" hereto are true and correct copies of billing statements
27 itemizing the services provided and costs incurred for Category 2598-00011.

28 6. During the Motion Period, I have taken actions to manage the administration of the case,

1 including issues dealing with financial reporting and banking. I managed the funds of the
2 Receivership estate and handled banking and the accounts at Wells Fargo Bank. I prepared cash
3 disbursement reports and a status report for the fourth quarter of 2019.

4 7. During the Motion Period, I communicated extensively with investors who had inquiries
5 on several matters, including the status of the case and the receivership estate, tax issues, the sale of
6 shares, valuation of shares, and distributions under the plan. I also communicated and worked with
7 my counsel on these wide ranging issues.

8 2598-00012 – Administrative Services

9 8. I have billed the administrative services that I, as well as my paralegals, provided to the
10 estate to this category. I have discounted my hourly rate and the hourly rates of my paralegal support
11 to \$130.00. Attached as Exhibit “2” hereto are true and correct copies of billing statements itemizing
12 the services provided for Category 2598-00012. In this category, with the assistance of my
13 paralegals, we performed 26.60 hours of services for the amount of \$3,573.50.

14 9. Services performed in this category include but are not limited to, addressing service
15 issues, monitoring and updating the Receiver’s website, and communicating with investors on
16 administrative issues.

17 2598-00013 – Claims Administration and Objection

18 10. With respect to Category 2598-00013, I performed 20.50 hours of services for total fees
19 of \$8,712.50. Attached as Exhibit “3” hereto are true and correct copies of billing statements
20 itemizing the services provided for Category 2598-00013.

21 11. Shortly after my appointment, I issued and served a new claims bar date notice to
22 creditors and investors who had not previously received notice of an opportunity to file claims. This
23 new notice provided a final chance for creditors and investors to file claims by May 14, 2019.

24 12. I reviewed and analyzed the claims filed. I evaluated the list of allowed claims and have
25 worked closely with the SEC on preparing lists of allowed claims.

26 13. During the Motion Period, I drafted a Motion to Disallow Purported Guarantee Claims
27 (Dkt. 575) that were filed by O’Leary and Hsu related to their investment in Practice Fusion, which
28 has since failed.

1 14. I also evaluated the claims filed by Michele Mazzola and Joshua Cilano for management
 2 fees and communicated with the Securities and Exchange Commission (“SEC”) with respect to these
 3 claims. I reviewed the SEC’s objections to these claims and drafted a joinder to the objections (Dkt.
 4 No. 579). Following the filing of my joinder, I also reviewed the joinder filed by Progresso Ventures,
 5 LLC (“Progresso”). I evaluated the opposition filed by Mr. Cilano and subsequently drafted a reply
 6 (Dkt. No. 596). I have communicated with counsel for Mr. Cilano regarding his client’s claim.

7 2598-00014 – Asset Analysis and Recovery

8 15. With respect to Category 2598-00014, I performed 37.80 hours of services for total fees
 9 of \$16,065.00. Attached as Exhibit “4” hereto are true and correct copies of billing statements
 10 itemizing the services provided for Category 2598-00014.

11 16. During the Motion Period, I drafted a motion to approve the settlement that I had reached
 12 with Equity Acquisition Corporation (“EAC”) and obtained Court approval of the agreement (Dkt.
 13 Nos. 547, 550).

14 17. I also reached a settlement with the trustee of the John Bivona bankruptcy estate and the
 15 Eliv Group (“Eliv”) regarding competing claims to bank accounts that were attached by Progresso
 16 prior to the commencement of the Receivership. I reviewed bank statements, documents regarding
 17 Eliv’s claims to the accounts, the trustee’s claims to the funds, and investigated Progresso’s position
 18 regarding the settlement. I corresponded with the SEC on the settlement, and drafted the settlement
 19 Motion. I then drafted a motion to approve the settlement, which was granted by the Court (Dkt. No.
 20 569, 578).

21 18. I continued to evaluate the shareholdings of the estate, including the Palantir shares and
 22 the possible sale of securities on the secondary market. I worked on the transfer of ZocDoc shares
 23 pursuant to the EAC settlement and communicated with counsel from ZocDoc with respect to
 24 documenting the transfer of shares. I also consulted with my tax advisors regarding the tax
 25 consequences to the transfer of shares in addition to consulting with my securities and general
 26 counsel.

27 2598-00016 – Plan Implementation

28 19. With respect to Category 2598-00016, I performed 89.50 hours of services for total fees

1 of \$36,550.00. Attached as Exhibit “5” hereto are true and correct copies of billing statements
 2 itemizing the services provided for Category 2598-00016.

3 20. This category includes services provided to the estate in connection with my proposed
 4 Plan of Distribution (“Plan”) and related complicated tax issues. The SRA Funds Investor Group
 5 (“Investor Group”) requested that I obtain a tax opinion regarding aspects of my Plan. Therefore, on
 6 August 15, 2019, I filed a Motion to (1) Employ Miller Kaplan as Tax Advisor; (2) Employ Schinner
 7 & Shain LLP as Securities Counsel; and (3) For Instructions (“Motion to Employ and For
 8 Instructions”) (Dkt. No. 516).

9 21. On December 16, 2019, with the assistance of my counsel, I filed a supplement to the
 10 Motion to Employ and For Instructions (“Supplement”) (Dkt. No. 538). The Supplement was
 11 prepared to advise the Court, the Investor Group, and other interested parties of a streamlined
 12 alternative distribution plan and provided an analysis of tax mitigation strategies. I requested Court
 13 instructions on which approach to pursue on distribution. A significant amount of time during the
 14 Motion Period was spent in addressing responses to the Supplement. The Investor Group filed a
 15 response to the Supplement. I reviewed and evaluated the response in consultation with my counsel
 16 and advisors. I along with my counsel worked on a detailed reply to the Investor Group’s response
 17 (Dkt. No. 553). I also communicated with the SEC on the reply and the SEC’s position on the same.

18 22. During the Motion Period, I worked extensively on revisions to the Plan and prepared
 19 the Motion for Final Approval of Receiver’s Plan of Distribution and for Order Approving Form and
 20 Manner of Notice; and Opportunity to Serve on Investment Advisory Committee (Dkt. No. 570). I
 21 met and conferred with parties several times regarding the terms of the Plan and made modifications
 22 based on their comments. I also communicated with investors who had questions on the terms of the
 23 plan, distributions under the plan, and general comments.

24 23. Attached hereto as Exhibit “6” is a financial summary of the receivership estate as of
 25 March 30, 2020. The financial summary sets forth the cash on hand in the estate. The summary also
 26 includes the known accrued but unpaid administration expenses through March 30, 2020, and the net
 27 unencumbered cash of the estate after deducting the known incurred expenses, including the fees and
 28 costs subject to this Motion and including holdbacks. Following the close of the first quarter 2020, I

1 received the sum of \$300,843.62 from TD Bank in connection with the Court approved settlement
2 with the John Bivona bankruptcy trustee. I am therefore currently holding free and clear cash of
3 \$412,602.18, not including the Anne Bivona disgorgement funds.

4 24. Attached hereto as Exhibit “7” is the Standardized Fund Accounting Report for the
5 Motion Period, prepared on the form requested by the SEC to reflect the cash activity in the case
6 during this period.

7 25. Schinner & Shain, LLP (“Schinner”), my securities counsel, have submitted invoices for
8 4.90 hours of services for a total of \$3,072.06 and incurred expenses in the amount of \$622.06, which
9 are attached to the declaration of Frederick Koenen filed herewith. I believe that the fees incurred to
10 date are reasonable and were necessary.

11 26. My tax advisors, Miller Kaplan Arase LLP, are not requesting fees in this application
12 and will submit a request for fees and expenses for both the first and second quarter 2020 in the next
13 fee motion.

14 27. I have read the Motion and the billing statements attached to my declaration. To the best
15 of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses
16 requested in the attached billing statements are true and correct and the Motion complies with the
17 Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange
18 Commission.

19 28. The fees that I and my staff have charged are reasonable, necessary, and commensurate
20 with the skill and experience required for the activity performed. I respectfully submit that neither I
21 nor my staff have expended time unnecessarily and that I have rendered efficient and effective
22 services.

23 29. In seeking reimbursement of services for which I purchased or contracted for from a
24 third party, I have only requested reimbursement for the amount billed by the third-party vendor and
25 paid to the vendor. I have not made a profit on such reimbursable services. I have not included in
26 the amount for which reimbursement is sought the amortization of the cost of any investment,
27 equipment, or capital outlay.

28 30. I have conferred with counsel for SEC, and I am advised that they do not oppose the

1 Motion. A stipulation with all parties was deemed impractical given, among other things, the entry
2 of judgment against defendants and pending bankruptcy of defendant John Bivona.

3 I declare under penalty of perjury that the foregoing is true and correct. Executed on this 17th
4 day of June at Los Angeles, California.

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/s/ Kathy Bazoian Phelps

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Kathy Bazoian Phelps

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EXHIBIT 1



DIAMOND McCARTHY LLP

**1999 Avenue of the Stars
11th Floor
Century City, CA 90067**

Fed. Tax I.D. #76-0631446

Kathy Bazoian Phelps, Receiver
 Diamond McCarthy LLP
 1999 Avenue of the Stars, 11th Floor
 Los Angeles, CA 90067

Invoice 34534
 May 4, 2020

ID: 2598-00011 - KBP
 Re: SEC v. Saddle River Advisors, LLC
 For Services Rendered Through 3/31/2020

Previous Balance		19,032.30
Payments		-4,256.96
Balance Forward		14,775.34
Current Fees	10,157.50	
Current Disbursements	145.00	
Total Current Charges		10,302.50
Total Due		25,077.84

Open Invoices				
Invoice Date	Invoice Number	Original Amount	Payments and Credits	Balance
04/04/19	32510	46,210.33	37,574.33	8,636.00
07/22/19	32989	12,383.43	9,943.93	2,439.50
10/14/19	33411	9,977.73	8,090.73	1,887.00
01/14/20	33877	6,069.80	4,256.96	1,812.84
Totals		74,641.29	59,865.95	14,775.34

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00011 - KBP
 Re: SEC v. Saddle River Advisors, LLC

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		Fee Recap	Hours	Rate/Hour	Amount
Kathy B. Phelps	Senior Counsel		23.90	425.00	10,157.50
		Totals	23.90		10,157.50

Fees						
Date	Atty	Description	Hours	Rate	Amount	
01/03/20	KBP	Telephone conference with Bloom investor regarding distribution plan, tax consequences, status.	0.30	425.00	127.50	
01/04/20	KBP	Review and respond to message from J. Syron regarding status of case, service question.	0.10	425.00	42.50	
01/04/20	KBP	Prepare status report for 4th quarter 2019 and cash disbursement schedule.	2.30	425.00	977.50	
01/05/20	KBP	Prepare SFAR for 4th Quarter 2019.	0.80	425.00	340.00	
01/10/20	KBP	Review supplemental notice of appearance by J. Levine.	0.10	425.00	42.50	
01/15/20	KBP	Telephone conference with SEC regarding Bivona Esq settlement, plan issues.	0.80	425.00	340.00	
01/17/20	KBP	Handle transfer from EAC of securities.	0.30	425.00	127.50	
01/17/20	KBP	Review and respond to email from S. Collins regarding status of case.	0.10	425.00	42.50	
01/22/20	KBP	Revise Fourth Quarter Status report, forward to SEC.	0.60	425.00	255.00	
01/23/20	KBP	Revise and finalize fourth quarter status report.	0.40	425.00	170.00	
01/23/20	KBP	Telephone conference Y. Li regarding transfer of securities from Wells Fargo.	0.20	425.00	85.00	
01/24/20	KBP	Prepare letters for delivery of shares per EAC agreement.	0.30	425.00	127.50	
01/24/20	KBP	Review correspondence from D. Harivel regarding Palantir.	0.10	425.00	42.50	
01/24/20	KBP	Review and respond to investor A.F. regarding status report, posting on website.	0.10	425.00	42.50	
01/28/20	KBP	Telephone conference with J. Yun and P. Schrage regarding plan issues, Bivona settlement, fees.	0.80	425.00	340.00	
01/28/20	KBP	Follow up with A. Gorman regarding Palantir.	0.10	425.00	42.50	
01/29/20	KBP	Draft email to M. Winthrop regarding valuations of pre-IPO securities.	0.10	425.00	42.50	
01/29/20	KBP	Review and respond to inquiry regarding status of case, plan hearing.	0.10	425.00	42.50	
01/31/20	KBP	Draft email to M. Winthrop regarding proposal for valuations.	0.10	425.00	42.50	
01/31/20	KBP	Prepare email to J. Damasco regarding results of hearing, tax work to be done.	0.10	425.00	42.50	
01/31/20	KBP	Review and execute instruction letter to WFB regarding EAC shares.	0.20	425.00	85.00	
02/03/20	KBP	Review proposal from M. Winthrop, communications with SEC	0.20	425.00	85.00	

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00011 - KBP
 Re: SEC v. Saddle River Advisors, LLC

May 4, 2020
 Invoice 34534
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Date	Atty	Description	Hours	Rate	Amount
		regarding valuation professional.			
02/04/20	KBP	Review confirmation of delivery of EAC shares.	0.10	425.00	42.50
02/05/20	KBP	Review memo from J. Damasco regarding tax losses for failed investments.	0.10	425.00	42.50
02/05/20	KBP	Telephone conference with J. Syron regarding Cilano claim, plan, back-end fees.	0.20	425.00	85.00
02/06/20	KBP	Communications with M. Winthrop and SEC regarding valuations.	0.20	425.00	85.00
02/06/20	KBP	Telephone conference with A. Gorman regarding pre-IPO shares of Palantir	0.40	425.00	170.00
02/06/20	KBP	Telephone conference with N. Gissler regarding status of case, distribution plan.	0.20	425.00	85.00
02/06/20	KBP	Review emails from J. Yun regarding valuation professional, terms.	0.10	425.00	42.50
02/06/20	KBP	Telephone conference with C. Aguilar regarding plan, sale of shares.	0.40	425.00	170.00
02/07/20	KBP	Review and respond to investor regarding plan status.	0.10	425.00	42.50
02/07/20	KBP	Communication with J. Damasco regarding tax work, documentation.	0.10	425.00	42.50
02/08/20	KBP	Draft motion regarding valuation professional and tax preparer.	1.20	425.00	510.00
02/09/20	KBP	Draft email to SRA Investor Group counsel regarding meet and confer on motions.	0.10	425.00	42.50
02/10/20	KBP	Communications with J. Damasco regarding tax work.	0.10	425.00	42.50
02/10/20	KBP	Prepare memo to A. Israeli regarding meet and confer on fee motion.	0.10	425.00	42.50
02/10/20	KBP	Telephone conference with Investor regarding status of case, questions regarding individual tax consequences.	0.20	425.00	85.00
02/10/20	KBP	Telephone conference with S. Brackovich regarding investor claim, status, possible sale of Palantir.	0.40	425.00	170.00
02/12/20	KBP	Draft memos regarding various pending legal matters, plan approval, Sabrin complaint.	0.40	425.00	170.00
02/12/20	KBP	Telephone conference with counsel regarding pending legal matters, plan, Bivona Esq account, Sabrin complaint, Palantir shares.	1.00	425.00	425.00
02/13/20	KBP	Draft email to Y. Li of Wells Fargo regarding new EIN on account.	0.10	425.00	42.50
02/13/20	KBP	Telephone conference with J. Damasco and Jude regarding tax issues, documents, QSF returns.	0.80	425.00	340.00
02/13/20	KBP	Review email inquiry regarding two claimants, research, respond regarding investor number and records.	0.20	425.00	85.00
02/13/20	KBP	Communications with counsel and revisions regarding Oxis Capital.	0.20	425.00	85.00
02/13/20	KBP	Draft memo to M. Winthrop regarding valuation proposal, pre-IPO shares from EAC.	0.30	425.00	127.50
02/13/20	KBP	Communication with counsel regarding tax and valuation issues.	0.20	425.00	85.00
02/13/20	KBP	Draft memo to M. Winthrop regarding EAC shares, valuations.	0.10	425.00	42.50

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00011 - KBP
 Re: SEC v. Saddle River Advisors, LLC

May 4, 2020
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Date	Atty	Description	Hours	Rate	Amount
02/14/20	KBP	Review communications between J. Syron and his counsel regarding lien, fees, claim.	0.20	425.00	85.00
02/17/20	KBP	Review correspondence from ZocDoc counsel regarding transfer of shares, forward to C. Klein regarding execution of NDA.	0.20	425.00	85.00
02/18/20	KBP	Review and respond to memo regarding discharge deadline for Bivona.	0.10	425.00	42.50
02/18/20	KBP	Communications with counsel, revise engagement letters, motion to employ professionals.	0.50	425.00	212.50
02/19/20	KBP	Review correspondence from M. Winthrop, draft memo to counsel regarding same.	0.10	425.00	42.50
02/19/20	KBP	Further communications with M. Winthrop regarding engagement, revise order regarding valuation.	0.20	425.00	85.00
02/19/20	KBP	Review order on fees, manage banking to prepare funds for disbursement.	0.30	425.00	127.50
02/19/20	KBP	Telephone conference with Y. Li at Wells Fargo regarding EIN, paperwork for new tax i.d.	0.10	425.00	42.50
02/19/20	KBP	Telephone conference with J. Damasco regarding new tax i.d., tax work.	0.20	425.00	85.00
02/20/20	KBP	Review correspondence from Y. Li regarding change in account EIN at Wells Fargo.	0.10	425.00	42.50
02/24/20	KBP	Handle banking for payment of fees.	0.90	425.00	382.50
02/25/20	KBP	Review and respond to emails regarding inquiries regarding administrative motions served on investors.	0.20	425.00	85.00
02/26/20	KBP	Review and respond to inquiry from investor regarding claims against brokers.	0.10	425.00	42.50
02/26/20	KBP	Prepare W9s for Wells Fargo brokerage and banking regarding new TIN for qualified settlement fund.	0.30	425.00	127.50
02/26/20	KBP	Review and respond to investor M.L. regarding substance of two administrative motions.	0.10	425.00	42.50
02/26/20	KBP	Communications with J. Levine regarding language for Plan and Motion, revise plan and motion.	0.30	425.00	127.50
02/26/20	KBP	Review and respond to investor D.S. regarding inquiry regarding motions, action required.	0.10	425.00	42.50
02/26/20	KBP	Review and respond to email from S. Collins regarding question regarding motion regarding Bivona funds, distribution.	0.10	425.00	42.50
02/26/20	KBP	Review and respond to email inquiry from investor T.C. regarding nature of distribution, Eliv settlement, handling of cash.	0.10	425.00	42.50
02/27/20	KBP	Draft memo to counsel regarding pending legal matters.	0.40	425.00	170.00
03/02/20	KBP	Review and respond to inquiry from Investor 166, research regarding claim.	0.30	425.00	127.50
03/02/20	KBP	Telephone conference with counsel regarding pending legal matters, Palantir, lookout, distribution motions.	0.50	425.00	212.50
03/04/20	KBP	Review and respond to request for information from Badgeville	0.20	425.00	85.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver May 4, 2020
 I.D. 2598-00011 - KBP Invoice 34534
 Re: SEC v. Saddle River Advisors, LLC Page 5

Date	Atty	Description	Hours	Rate	Amount
		claimant regarding failed investment and tax consequences.			
03/06/20	KBP	Telephone conference with L. Charnock and S. Arness regarding Plan, Palantir.	0.40	425.00	170.00
03/08/20	KBP	Review and respond to correspondence from G. Johnson at FTB regarding tax i.d. numbers.	0.40	425.00	170.00
03/09/20	KBP	Review and respond to email from investor T.I. regarding hearing, opposition to plan motion.	0.10	425.00	42.50
03/09/20	KBP	Review entered orders, forward to professionals and Bivona trustee with comment.	0.20	425.00	85.00
03/10/20	KBP	Obtain retainer for Oxis, execute engagement letter.	0.30	425.00	127.50
03/10/20	KBP	Review and respond to email from G. Johnson and FTB regarding entities, tax questions.	0.10	425.00	42.50
03/10/20	KBP	Prepare cash disbursement report for 1st Qtr 2020.	0.80	425.00	340.00
03/11/20	KBP	Review motion to approve Anne Bivona settlement in Bivona bankruptcy case.	0.20	425.00	85.00
03/11/20	KBP	Draft email to J. Damasco regarding tax return.	0.10	425.00	42.50
03/12/20	KBP	Communications regarding tax questions, registration for state taxes.	0.20	425.00	85.00
			Total Fees	23.90	10,157.50

Disbursements

Date	Description	Amount
02/11/20	Delivery Services; to Oliver Kharraz, ZocDoc, Inc., 568 Broadway, Second Floor, New York City, NY 01/27/2020/Inv. 6-913-24194; Federal Express	31.35
02/11/20	Delivery Services; to Michael Irvine, Gunderson Dettmer Stough Vinne, 550 Allerton, Redwood City, CA 01/27/2020/Inv. 6-913-24194; Federal Express	42.21
02/11/20	Delivery Services; to Monroe Labouisse, 1305 Hayne Road, Burlingame, CA 01/27/2020/Inv. 6-913-24194; Federal Express	30.21
02/11/20	Delivery Services; to Alex Gorman, Palantir Technologies, Inc., 100 Hamilton Avenue, Palo Alto, CA 01/27/2020/Inv. 6-913-24194; Federal Express	20.23
03/25/20	Court Fees; United States District Court, 450 Golden Gate Avenue, San Francisco, CA 12/20/2019/Inv. 20142719; First Legal Network, LLC	21.00
		Total Disbursements
		145.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
I.D. 2598-00011 - KBP
Re: SEC v. Saddle River Advisors, LLC

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Invoice 34534
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Total Fees and Disbursements	10,302.50
Total Current Charges	10,302.50
Balance Forward	14,775.34
Total Amount Due	25,077.84

The above amount may not include third party expenses for which we have not yet been billed.

REMITTANCE WITHIN 20 DAYS IS APPRECIATED

EXHIBIT 2



DIAMOND McCARTHY LLP

**1999 Avenue of the Stars
11th Floor
Century City, CA 90067**

Fed. Tax I.D. #76-0631446

Kathy Bazoian Phelps, Receiver
Diamond McCarthy LLP
1999 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

Invoice 34535
May 4, 2020

ID: 2598-00012 - KBP
Re: Receiver Administrative Services
For Services Rendered Through 3/31/2020

Previous Balance	3,697.20
Payments	-764.40
Balance Forward	2,932.80
Current Fees	3,573.50
Total Current Charges	3,573.50
Total Due	6,506.30

Open Invoices

Invoice Date	Invoice Number	Original Amount	Payments and Credits	Balance
04/04/19	32511	3,107.00	2,485.60	621.40
07/22/19	32995	7,748.00	6,198.40	1,549.60
10/14/19	33412	2,171.00	1,736.80	434.20
01/14/20	33878	1,092.00	764.40	327.60
Totals		14,118.00	11,185.20	2,932.80

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00012 - KBP
 Re: Receiver Administrative Services

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Fee Recap			
		Hours	Rate/Hour
Kathy B. Phelps	Senior Counsel	10.30	130.00
Erika R. Shannon	Paralegal	7.70	145.00
Hillary D. Nguyen	Paralegal	8.60	130.00
	Totals	26.60	3,573.50

Fees						
Date	Atty	Description	Hours	Rate	Amount	
01/10/20	HDN	Review KBP request to upload three documents to the Filings page; download and save filings to database; upload filings to webpage and create links; check live site for functionality and errors; correspondence to KBP regarding updates.	0.40	130.00	52.00	
01/14/20	HDN	Review KBP request to upload one document to Filings page; download and save filing to database; upload document to Filings page and insert link; check live site for functionality and errors; correspondence to KBP regarding updates.	0.20	130.00	26.00	
01/21/20	HDN	Review KBP request to upload new filing to Filings page; download and save filing to database; upload filing and insert link; check live site for functionality and broken links; correspondence to KBP regarding update.	0.20	130.00	26.00	
01/22/20	HDN	Review KBP request to upload two filings to SRA filings page; download documents and save to database; upload documents and insert links; check live site for functionality and broken links; make corrections to second link; check live site for additional errors; correspondence to KBP regarding updated webpage.	0.30	130.00	39.00	
01/27/20	HDN	Review KBP request to upload 4th Quarter Status Report filing on Filings page and Receiver Reports section; review current formatting on live website; download filing and save to database; upload filing to Filings page; check live site for errors and functionality, upload filing to second location in Receiver Reports section, remove previous link to 3rd Quarter status report; check live site for errors and functionality; correspondence to KBP regarding additional task of adding update to Recent Updates section on General Information page, as well as notify of uploaded filing to two requested areas; receive KBP confirmation to add new language to Recent Updates section, and KBP request to correct recent uploading and add 3rd Report to Receiver Reports section and as well as change an active link on the General Information page; review active Receiver Report section for noted error; upload 3rd Report filing to Receiver Reports section; check live site for errors and functionality; review active General Information page for noted error; update and correct link; check live site for functionality and errors; correspondence to KBP	0.80	130.00	104.00	

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00012 - KBP
 Re: Receiver Administrative Services

May 4, 2020
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Date	Atty	Description	Hours	Rate	Amount
		regarding latest corrections and updates.			
01/27/20	KBP	Website maintenance, revise language to add status report.	0.40	130.00	52.00
01/28/20	HDN	Review KBP request to change additional link on the General Information page, check and review live site for error; deactivate previous link, and upload new link, check live site for functionality, correspondence to KBP regarding updated page.	0.20	130.00	26.00
02/07/20	KBP	Draft language for website regarding updates.	0.30	130.00	39.00
02/07/20	HDN	Review KBP request to add new language to the Recent Updates section on the General Information page, review current site and formatting of section; configure new formatting and insert new language to section; check live site for errors, correspondence to KBP regarding updated section.	0.20	130.00	26.00
02/10/20	HDN	Review request from KBP to add filing to SRA Filings page; download filing and save to database; upload filing to webpage; check live site for functionality and errors; correspondence to KBP regarding updated Filings page.	0.20	130.00	26.00
02/11/20	KBP	Review and respond to email regarding request for status.	0.10	130.00	13.00
02/18/20	KBP	Website revisions, add filings.	0.40	130.00	52.00
02/19/20	HDN	Review KBP request to upload 4 filings to SRA Filings page, download and save filings to database; upload and apply links to webpage; check live site for functionality and errors, correspondence to KBP regarding updated webpage.	0.40	130.00	52.00
02/19/20	HDN	Receive and review second request from KBP to upload missing document in Recent Updates section of the Filings page, review live site for area of missing link, correspondence to KBP regarding missing document asking for further clarification, with link to existing documents on live page, review KBP response noting correct document is listed on website and error in making initial request.	0.20	130.00	26.00
02/19/20	HDN	Review KBP request to upload 1 filing to SRA Filings page; download filing and save to database, upload filing in back end and insert link, check live site for functionality and errors, correspondence to KBP regarding updated webpage.	0.20	130.00	26.00
02/24/20	HDN	Review KBP request to upload 1 filing to SRA Filings page; download and save filing to database; upload filing in back end and insert link; check live site for functionality and errors; correspondence to KBP regarding updated webpage.	0.20	130.00	26.00
02/24/20	KBP	Update service list for filings.	1.30	130.00	169.00
02/24/20	KBP	Additional attention to service addresses for motions.	0.50	130.00	65.00
02/25/20	KBP	Management of content for website, new filings.	0.40	130.00	52.00
02/26/20	KBP	Review and respond to numerous email responses from investors to administrative motions, questions re plan	1.00	130.00	130.00
02/26/20	KBP	Compilation of service list for Plan notice	1.00	130.00	130.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00012 - KBP
 Re: Receiver Administrative Services

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Date	Atty	Description	Hours	Rate	Amount
02/26/20	HDN	Review K. Phelps request to upload 6 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.70	130.00	91.00
02/27/20	KBP	Draft language for website re plan filing	0.40	130.00	52.00
02/27/20	KBP	Additional corrections on service list	0.20	130.00	26.00
02/27/20	KBP	Review response of investor to distribution plan	0.10	130.00	13.00
02/28/20	KBP	Draft language for update on website re Plan summary	0.60	130.00	78.00
02/28/20	KBP	Additional website maintenance in posting new pleadings	0.30	130.00	39.00
02/28/20	HDN	Review K. Phelps request to upload 5 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.60	130.00	78.00
02/28/20	HDN	Review K. Phelps request to upload 1 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.20	130.00	26.00
03/01/20	KBP	Review and respond to email from investor	0.10	130.00	13.00
03/02/20	KBP	website management re documents to be linked in Claims on website	0.40	130.00	52.00
03/02/20	HDN	Review K. Phelps request to upload 15 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.20	130.00	26.00
03/03/20	KBP	Review corrected claims information on website	0.20	130.00	26.00
03/03/20	KBP	Review and respond to investor re emails address, comments on plan	0.10	130.00	13.00
03/04/20	KBP	Review request for removal from service list	0.10	130.00	13.00
03/06/20	ERS	Redact exhibits for Motion to Disallow Claims of W. Hsu and P. O'Leary.	1.20	145.00	174.00
03/06/20	ERS	Format, finalize, file and serve Receiver's Notice of Motion and Motion to Disallow Purported Guarantee Claims.	3.70	145.00	536.50
03/07/20	KBP	Review communication from investor and update service list	0.10	130.00	13.00
03/09/20	KBP	Manage website content re new filings	0.20	130.00	26.00
03/10/20	KBP	Additional website maintenance re posting filings	0.20	130.00	26.00
03/10/20	HDN	Review K. Phelps request to upload 3 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.40	130.00	52.00
03/12/20	HDN	Review K. Phelps request to upload 1 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.20	130.00	26.00
03/13/20	KBP	Address service issues for motion for instructions	0.40	130.00	52.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00012 - KBP
 Re: Receiver Administrative Services

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Date	Atty	Description	Hours	Rate	Amount
03/13/20	HDN	Review K. Phelps request to upload 2 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.30	130.00	39.00
03/13/20	ERS	Finalize, file and serve Receiver's Motion for Instructions Regarding Investment Advisory Committee.	2.80	145.00	406.00
03/17/20	HDN	Review K. Phelps request to upload 3 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.40	130.00	52.00
03/18/20	HDN	Review K. Phelps request to upload 1 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.20	130.00	26.00
03/19/20	HDN	Review K. Phelps request to upload 1 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.20	130.00	26.00
03/20/20	KBP	Draft notice for website re rescheduled hearings	0.40	130.00	52.00
03/20/20	HDN	Review K. Phelps request to upload 6 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.70	130.00	91.00
03/20/20	HDN	Review K. Phelps request to upload 1 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.20	130.00	26.00
03/23/20	KBP	Review and finalize redactions of SRPO claims for filing	0.40	130.00	52.00
03/24/20	KBP	manage content for receiver website	0.20	130.00	26.00
03/24/20	KBP	Manage service for Omnibus Reply	0.50	130.00	65.00
03/24/20	HDN	Review K. Phelps request to upload 2 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.30	130.00	39.00
03/26/20	HDN	Review K. Phelps request to upload 1 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.20	130.00	26.00
03/26/20	HDN	Review K. Phelps request to upload 2 of documents to the filings page; download and save filings to database; upload filings to webpage and create links. Check live site for functionality and errors; correspondence to K. Phelps regarding updates.	0.30	130.00	39.00

Total Fees **26.60** **3,573.50**

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
I.D. 2598-00012 - KBP
Re: Receiver Administrative Services

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Total Fees and Disbursements	3,573.50
Total Current Charges	3,573.50
Balance Forward	2,932.80
Total Amount Due	6,506.30

The above amount may not include third party expenses for which we have not yet been billed.

REMITTANCE WITHIN 20 DAYS IS APPRECIATED

EXHIBIT 3



DIAMOND McCARTHY LLP

**1999 Avenue of the Stars
11th Floor
Century City, CA 90067**

Fed. Tax I.D. #76-0631446

Kathy Bazoian Phelps, Receiver
Diamond McCarthy LLP
1999 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

Invoice 34536
May 4, 2020

ID: 2598-00013 - KBP
Re: Claims Administration/Objections
For Services Rendered Through 3/31/2020

Previous Balance	7,199.50
Payments	-1,457.75
Balance Forward	5,741.75
Current Fees	8,712.50
Total Current Charges	8,712.50
Total Due	14,454.25

Open Invoices				
Invoice Date	Invoice Number	Original Amount	Payments and Credits	Balance
07/22/19	32991	21,207.50	16,966.00	4,241.50
10/14/19	33413	4,377.50	3,502.00	875.50
01/14/20	33879	2,082.50	1,457.75	624.75
Totals		27,667.50	21,925.75	5,741.75

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00013 - KBP
 Re: Claims Administration/Objections

May 4, 2020
 Invoice 34536
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		Fee Recap	Hours	Rate/Hour	Amount
Kathy B. Phelps	Senior Counsel		20.50	425.00	8,712.50
		Totals	20.50		8,712.50

Fees					
Date	Atty	Description	Hours	Rate	Amount
01/15/20	KBP	Review and respond to memos regarding Eliv's claims in receivership.	0.20	425.00	85.00
02/01/20	KBP	Draft motion to disallow insider and guarantee claims.	1.60	425.00	680.00
02/03/20	KBP	Telephone conference with E. Chen regarding Eliv claims, remaining objections to claims.	0.50	425.00	212.50
02/04/20	KBP	Review Cilano claim, draft memo to J. Levine regarding amendment of claim.	0.20	425.00	85.00
02/05/20	KBP	Communications with SEC, J. Syron, A. Israeli and J. Levine regarding Cilano's claim and objection.	0.40	425.00	170.00
02/05/20	KBP	Review documentation regarding objection to Cilano claim.	0.70	425.00	297.50
02/19/20	KBP	Draft motion to disallow guarantee claims.	1.50	425.00	637.50
02/19/20	KBP	Review and evaluate investor 218 claim for guarantee on failed investment.	0.40	425.00	170.00
02/19/20	KBP	Review and analyze Carmona claim, draft memo to E. Chen regarding analysis of claim.	0.40	425.00	170.00
02/19/20	KBP	Review and evaluate P. Bonomo claim, draft email regarding request for amendment.	0.40	425.00	170.00
02/19/20	KBP	Draft email to R. Carmona regarding guarantee portion of claim.	0.20	425.00	85.00
02/19/20	KBP	Review and evaluate Hsu claim, draft email request amendment.	0.30	425.00	127.50
02/19/20	KBP	Telephone conference with P. Bonomo regarding plan, amending claim.	0.20	425.00	85.00
02/19/20	KBP	Review and forward response from Carmona regarding amended claim.	0.10	425.00	42.50
02/19/20	KBP	Communication regarding adjustment to investor claim regarding incorrect share amount.	0.20	425.00	85.00
02/20/20	KBP	Review email from Investor P.B regarding amendment to claim regarding no guarantee.	0.10	425.00	42.50
02/20/20	KBP	Review communications and evaluate A.D. claim.	0.30	425.00	127.50
02/20/20	KBP	Review correspondence from J. Yun regarding amendments to claims.	0.10	425.00	42.50
02/20/20	KBP	Review and comment on lists of allowed claims.	0.50	425.00	212.50
02/21/20	KBP	Communication with J. Yun regarding Cilano claim, objection.	0.10	425.00	42.50
02/21/20	KBP	Review claims register summary, draft email to E. Chen regarding updates.	0.20	425.00	85.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00013 - KBP
 Re: Claims Administration/Objections

May 4, 2020
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Date	Atty	Description	Hours	Rate	Amount
02/21/20	KBP	Review and comment on summary of claims.	0.20	425.00	85.00
02/21/20	KBP	Review and respond to Investor 135 regarding guarantee claim, request for amendment.	0.20	425.00	85.00
02/25/20	KBP	Review and respond to email from S. Chandler regarding disallowance of claim.	0.20	425.00	85.00
02/25/20	KBP	Telephone conference with M. Bennett regarding P. O'Leary and objection to claim.	0.20	425.00	85.00
02/28/20	KBP	Review SEC objection to Cilano and Mazzola claims.	0.20	425.00	85.00
02/28/20	KBP	Review message from M. Bennett regarding P. O'Leary guarantee, objection necessary.	0.10	425.00	42.50
02/29/20	KBP	Draft motion to disallow claims, Declaration.	0.80	425.00	340.00
03/01/20	KBP	Review claim information regarding Investor in response to inquiry, email to E. Chen regarding claim.	0.30	425.00	127.50
03/04/20	KBP	Review and revise motion, declaration and order regarding claims objections regarding guarantee claims, memo to counsel.	0.70	425.00	297.50
03/06/20	KBP	Communications regarding motion to disallow claims.	0.20	425.00	85.00
03/06/20	KBP	Review and approve motion to disallow claims.	0.40	425.00	170.00
03/11/20	KBP	Prepare notice of joinder to SEC's objection to Cilano and Mazzola claim.	0.30	425.00	127.50
03/11/20	KBP	Review and respond to email from A. Israeli regarding Cilano claim objection.	0.10	425.00	42.50
03/13/20	KBP	Communications with new counsel for Cilano, review and comment on stipulation to revise deadlines for claim objection.	0.40	425.00	170.00
03/13/20	KBP	Review and respond to additional communications regarding deadlines for Cilano objection.	0.20	425.00	85.00
03/16/20	KBP	Telephone conference with J.C. regarding claim.	0.10	425.00	42.50
03/18/20	KBP	Review entered order regarding Cilano claim objection deadline.	0.10	425.00	42.50
03/20/20	KBP	Review Progresso Joinder to Cilano objection.	0.10	425.00	42.50
03/23/20	KBP	Review draft spreadsheet regarding calculation of distributions from accountant.	1.10	425.00	467.50
03/23/20	KBP	Review Cilano opposition to SEC objection to claim, declaration.	0.60	425.00	255.00
03/24/20	KBP	Review and respond to email from J. Yun regarding Cilano claim, review prior communications with Cilano.	0.30	425.00	127.50
03/24/20	KBP	Review and respond to request by SEC for additional time for reply brief.	0.10	425.00	42.50
03/24/20	KBP	Review Cilano opposition papers, call with J. Yun regarding response.	0.40	425.00	170.00
03/24/20	KBP	Draft email to counsel for Cilano regarding statements contained in Cilano opposition to claim objection.	0.50	425.00	212.50
03/24/20	KBP	Telephone conference with counsel for J. Cilano regarding claim objection, plan.	0.50	425.00	212.50
03/27/20	KBP	Draft reply regarding Cilano Opposition to Objection to Claim.	1.20	425.00	510.00
03/30/20	KBP	Telephone conference regarding J. Yun regarding reply to Cilano	0.40	425.00	170.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
I.D. 2598-00013 - KBP
Re: Claims Administration/Objections

May 4, 2020
Invoice 34536
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Date	Atty	Description	Hours	Rate	Amount
		opposition regarding claim.			
03/30/20	KBP	Draft Reply and Declaration regarding Cilano claim.	2.00	425.00	850.00
Total Fees			20.50		8,712.50

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
I.D. 2598-00013 - KBP
Re: Claims Administration/Objections

May 4, 2020
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Page 5

Total Fees and Disbursements	8,712.50
Total Current Charges	8,712.50
Balance Forward	5,741.75
Total Amount Due	14,454.25

The above amount may not include third party expenses for which we have not yet been billed.

REMITTANCE WITHIN 20 DAYS IS APPRECIATED

EXHIBIT 4



DIAMOND McCARTHY LLP

**1999 Avenue of the Stars
11th Floor
Century City, CA 90067**

Fed. Tax I.D. #76-0631446

Kathy Bazoian Phelps, Receiver
Diamond McCarthy LLP
1999 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

Invoice 34537
May 4, 2020

ID: 2598-00014 - KBP
Re: Asset Analysis and Recovery
For Services Rendered Through 3/31/2020

Previous Balance	18,428.00
Payments	-9,371.25
Balance Forward	9,056.75
Current Fees	16,065.00
Total Current Charges	16,065.00
Total Due	25,121.75

Open Invoices					
Invoice Date	Invoice Number	Original Amount	Payments and Credits	Balance	
07/22/19	32992	14,790.00	11,832.00	2,958.00	
10/14/19	33414	10,412.50	8,330.00	2,082.50	
01/14/20	33880	13,387.50	9,371.25	4,016.25	
	Totals	38,590.00	29,533.25	9,056.75	

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00014 - KBP
 Re: Asset Analysis and Recovery

May 4, 2020
 Invoice 34537
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		Fee Recap		
		Hours	Rate/Hour	Amount
Kathy B. Phelps	Senior Counsel	37.80	425.00	16,065.00
		Totals	37.80	16,065.00

Fees						
Date	Atty	Description	Hours	Rate	Amount	
01/02/20	KBP	Revise motion to approve EAC settlement, draft memo to R. Forrest regarding motion, suggested modification to agreement regarding subordinated claims.	1.30	425.00	552.50	
01/03/20	KBP	Prepare order on EAC motion.	0.70	425.00	297.50	
01/03/20	KBP	Review and respond to memo from J. Yun regarding EAC settlement.	0.10	425.00	42.50	
01/06/20	KBP	Revise settlement agreement, order on motion, and communications with R. Forrest regarding agreement.	0.40	425.00	170.00	
01/07/20	KBP	Review correspondence from J. Yun regarding EAC settlement.	0.10	425.00	42.50	
01/08/20	KBP	Telephone conference with A. Israeli regarding meet and confer on EAC motion.	0.10	425.00	42.50	
01/09/20	KBP	Review and respond to email from M. Langan regarding claims to Bivona Esq funds.	0.20	425.00	85.00	
01/10/20	KBP	Telephone conference with F. Koenen regarding selling securities on secondary market.	0.50	425.00	212.50	
01/14/20	KBP	Review bank statements, documents regarding Eliv Group claim and estate's claims to Bivona Esq funds.	1.00	425.00	425.00	
01/14/20	KBP	Further review of Bivona statements, compare to claims of SRA investors to evaluate interest in bank account.	0.60	425.00	255.00	
01/14/20	KBP	Telephone conference with F. Stevens regarding settlement terms regarding Bivona Esq account.	0.50	425.00	212.50	
01/14/20	KBP	Draft memo to M. Langan regarding settlement regarding Bivona Esq accounts.	0.20	425.00	85.00	
01/14/20	KBP	Draft settlement agreement with Bivona trustee regarding attached funds, research regarding Progresso position, memo to counsel.	2.20	425.00	935.00	
01/14/20	KBP	Draft memo to SEC regarding Bivona Esq funds.	0.20	425.00	85.00	
01/15/20	KBP	Review correspondence from M. Langan regarding Eliv claim, release of claim to Esq funds.	0.10	425.00	42.50	
01/15/20	KBP	Telephone conference with A. Gorman regarding possible liquidation of Palantir shares.	0.30	425.00	127.50	
01/15/20	KBP	Review investment banker analysis of pre-IPO shares.	0.40	425.00	170.00	
01/16/20	KBP	Review correspondence from C. Klein regarding transferring shares.	0.10	425.00	42.50	

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00014 - KBP
 Re: Asset Analysis and Recovery

May 4, 2020
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Date	Atty	Description	Hours	Rate	Amount
01/16/20	KBP	Send correspondence to Wells Fargo regarding instructions for securities transfer.	0.10	425.00	42.50
01/18/20	KBP	Research regarding sales of securities on secondary market.	0.50	425.00	212.50
01/20/20	KBP	Review and edit settlement agreement with Bivona trustee.	1.20	425.00	510.00
01/21/20	KBP	Review and respond to memo from counsel regarding Binova trustee settlement.	0.20	425.00	85.00
01/21/20	KBP	Draft memo to A. Israeli regarding Progresso position on Bivona trustee settlement.	0.10	425.00	42.50
01/21/20	KBP	Review and respond to memos from A. Israeli and counsel regarding Bivona trustee settlement.	0.20	425.00	85.00
01/22/20	KBP	Review confirmation from Wells Fargo regarding receipt of shares from EAC.	0.10	425.00	42.50
01/23/20	KBP	Finalize letters regarding Palantir, ZocDoc and Airbnb stock letters per EAC settlement, memo to C. Klein regarding stock exchange.	0.70	425.00	297.50
01/23/20	KBP	Review email from D. Harivel regarding Palantir stock.	0.10	425.00	42.50
01/23/20	KBP	Review and respond to email from D. Harivel regarding Palantir, research regarding IPO.	0.40	425.00	170.00
01/23/20	KBP	Watch Palantir interview, communications with D. Harivel regarding Palantir.	0.40	425.00	170.00
01/24/20	KBP	Further revisions on Bivona Esq settlement agreement, communications with counsel.	1.00	425.00	425.00
01/28/20	KBP	Draft email to C. Grimes regarding sale of stock on secondary market.	0.10	425.00	42.50
01/29/20	KBP	Telephone conference with A. Gorman regarding Palantir share restrictions.	0.50	425.00	212.50
01/29/20	KBP	Telephone conference with C. Grimes regarding sale of Palantir on secondary market.	0.50	425.00	212.50
01/31/20	KBP	Telephone conference with C. Klein regarding Palantir shares.	0.40	425.00	170.00
01/31/20	KBP	Draft instructions to WFB to transfer shares to EAC.	0.30	425.00	127.50
02/02/20	KBP	Revise Bivona Esq settlement, include Eliv claim.	0.80	425.00	340.00
02/03/20	KBP	Telephone conference with A. Israeli regarding settlement regarding Bivona Esq funds.	0.50	425.00	212.50
02/03/20	KBP	Revise Bivona Esq settlement agreement.	0.50	425.00	212.50
02/03/20	KBP	Memos to SEC and M. Langan regarding Bivona Esq settlement.	0.20	425.00	85.00
02/04/20	KBP	Communications regarding Bivona Esq accounts, settlement, draft memo to M. Langan regarding agreement.	1.20	425.00	510.00
02/04/20	KBP	Review and respond to emails regarding stock valuation.	0.50	425.00	212.50
02/06/20	KBP	Review and respond to memo from M. Langan regarding Bivona Esq agreement.	0.20	425.00	85.00
02/10/20	KBP	Draft memo to M. Langan regarding Eliv claim, settlement with Trustee.	0.10	425.00	42.50
02/18/20	KBP	Communications with M. Langan and F. Steven, modify settlement agreement regarding attached funds.	0.70	425.00	297.50

Diamond McCarthy LLP

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 Re: Asset Analysis and Recovery

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Date	Atty	Description	Hours	Rate	Amount
02/18/20	KBP	Draft memo regarding Bivona Esq fund settlement, motion for approval.	0.10	425.00	42.50
02/18/20	KBP	Additional revisions on Bivona trustee settlement.	0.40	425.00	170.00
02/19/20	KBP	Communications with ZocDoc and C. Klein regarding NDAs, transfer of ZocDoc shares.	0.30	425.00	127.50
02/19/20	KBP	Review documentation regarding settlement with A. Bivona and consent to denial of discharge by Bivona.	0.20	425.00	85.00
02/20/20	KBP	Review and respond to email from ZocDoc counsel regarding transfer of ZocDoc shares, title on account.	0.20	425.00	85.00
02/20/20	KBP	Draft Motion to approve Bivona Esq settlement, research regarding account balances.	2.00	425.00	850.00
02/21/20	KBP	Draft email regarding meet and confer on motion regarding Bivona Esq funds.	0.10	425.00	42.50
02/21/20	KBP	Draft order on administrative motion to approve Bivona Esq settlement.	0.50	425.00	212.50
02/22/20	KBP	Further drafting of motion and order regarding Bivona settlement, memo to Bivona trustee regarding form of order.	1.20	425.00	510.00
02/23/20	KBP	Draft declaration regarding motion to settle regarding Bivona funds.	0.50	425.00	212.50
02/24/20	KBP	Contact brokers regarding price of Palantir on secondary market in 2016.	0.30	425.00	127.50
02/24/20	KBP	Telephone conference with counsel for ZocDoc regarding transfer of stock.	0.20	425.00	85.00
02/24/20	KBP	Review information from Trustee's counsel regarding attached funds, revise motion, draft memo to counsel regarding motion and accounts.	0.80	425.00	340.00
02/24/20	KBP	Review Lookout, Landon Capital transaction to evaluate ownership and authority needed.	1.00	425.00	425.00
02/25/20	KBP	Review and information comments from counsel regarding Bivona Esq motion, communications with counsel to Trustee's counsel regarding status of funds.	0.40	425.00	170.00
02/25/20	KBP	Draft memo regarding Lookout shares, Landon Capital transaction, communication with counsel.	0.40	425.00	170.00
02/25/20	KBP	Review documentation from ZocDoc regarding stock transfer, forward to counsel for review and advice.	0.60	425.00	255.00
02/27/20	KBP	Review and respond to email from F. Koenen regarding ZocDoc transfer from EAC.	0.20	425.00	85.00
02/28/20	KBP	Communications with F. Koenen and ZocDoc counsel regarding documentation for transfer of shares.	0.20	425.00	85.00
03/02/20	KBP	Review communications and documentation between counsel regarding ZocDoc transaction.	0.20	425.00	85.00
03/06/20	KBP	Review revised ZocDoc agreement, memo to J. Damasco regarding tax consequences.	0.40	425.00	170.00
03/06/20	KBP	Telephone conference with S. Pratt and F. Koenen regarding	1.10	425.00	467.50

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Date	Atty	Description	Hours	Rate	Amount
		Palantir and Lookout share issues.			
03/06/20	KBP	Review and respond to memos from J. Damasco regarding language in ZocDoc transfer.	0.30	425.00	127.50
03/09/20	KBP	Review contract from ZocDoc, draft memo to ZocDoc counsel regarding revisions to contract.	0.50	425.00	212.50
03/09/20	KBP	Review communication from ZocDoc counsel regarding transfer agreement, forward to counsel with comment.	0.20	425.00	85.00
03/09/20	KBP	Review comments from F. Koenen regarding ZocDoc, draft response to ZocDoc counsel regarding language for transfer agreement.	0.20	425.00	85.00
03/10/20	KBP	Additional communications with ZocDoc counsel regarding transfer agreement, required signatures.	0.20	425.00	85.00
03/16/20	KBP	Review memo regarding analysis of transfer of Palantir shares, draft response to counsel.	0.40	425.00	170.00
03/17/20	KBP	Telephone conference with counsel regarding Palantir shares, Sabrin complaint, plan issues.	0.70	425.00	297.50
03/18/20	KBP	Draft email to A. Gorman regarding transfer of Palantir.	0.30	425.00	127.50
03/22/20	KBP	Review and respond to email from A. Gorman regarding transfer of EAC stock.	0.20	425.00	85.00
03/24/20	KBP	Review email from A. Gorman, draft email to C. Klein regarding transfer of Palantir, stock certificates.	0.30	425.00	127.50
03/24/20	KBP	Draft letter to ZocDoc counsel regarding documents to transfer ZocDoc shares.	0.10	425.00	42.50
03/25/20	KBP	Review and respond to email from C. Klein regarding transfer of Palantir shares.	0.20	425.00	85.00
03/25/20	KBP	Review ZocDoc transfer documents, forward to C. Klein for signature.	0.40	425.00	170.00
03/26/20	KBP	Telephone conference with C. Klein regarding Palantir shares, transfer.	0.20	425.00	85.00
03/26/20	KBP	Draft email to A. Gorman regarding transfer of Palantir shares.	0.20	425.00	85.00
03/26/20	KBP	Review and execute documents for ZocDoc, send email to counsel for ZocDoc.	0.30	425.00	127.50
03/27/20	KBP	Review request from ZocDoc for information regarding transfer, send email to C. Klein requesting information.	0.20	425.00	85.00
03/27/20	KBP	Review and respond to email from M. Laboisson regarding transfer of shares.	0.10	425.00	42.50
03/31/20	KBP	Emails with C. Klein and H. Cheng regarding transfer of ZocDoc shares.	0.20	425.00	85.00
03/31/20	KBP	Review and comment on Sabrin complaint.	0.80	425.00	340.00
			Total Fees	37.80	16,065.00

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Total Fees and Disbursements	16,065.00
Total Current Charges	16,065.00
Balance Forward	9,056.75
Total Amount Due	25,121.75

The above amount may not include third party expenses for which we have not yet been billed.

REMITTANCE WITHIN 20 DAYS IS APPRECIATED

EXHIBIT 5



DIAMOND McCARTHY LLP

**1999 Avenue of the Stars
11th Floor
Century City, CA 90067**

Fed. Tax I.D. #76-0631446

Kathy Bazoian Phelps, Receiver
Diamond McCarthy LLP
1999 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

Invoice 34538
May 4, 2020

ID: 2598-00016 - KBP

Re: Plan Implementation

For Services Rendered Through 3/31/2020

Previous Balance	36,331.68
Payments	-19,307.75
Balance Forward	17,023.93
Current Fees	36,550.00
Total Current Charges	36,550.00
Total Due	53,573.93

Open Invoices

Invoice Date	Invoice Number	Original Amount	Payments and Credits	Balance
07/22/19	32993	29,792.50	23,834.00	5,958.50
10/14/19	33415	13,953.40	11,162.72	2,790.68
01/14/20	33881	27,582.50	19,307.75	8,274.75
Totals		71,328.40	54,304.47	17,023.93

Diamond McCarthy LLP

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		Fee Recap	Hours	Rate/Hour	Amount
Kathy B. Phelps	Senior Counsel		3.50	0.00	0.00
Kathy B. Phelps	Senior Counsel		86.00	425.00	36,550.00
		Totals	89.50		36,550.00

Fees					
Date	Atty	Description	Hours	Rate	Amount
01/10/20	KBP	Telephone conference with J. Syron regarding plan, sale of securities.	0.40	425.00	170.00
01/13/20	KBP	Review Investor Group's Response to Supplement regarding plan.	0.50	425.00	212.50
01/13/20	KBP	Outline Reply to Investor Group Response.	1.30	425.00	552.50
01/14/20	KBP	Telephone conference with C. Sullivan and S. Pratt regarding response of Investor Group regarding plan issues.	0.80	425.00	340.00
01/14/20	KBP	Draft memo to securities counsel regarding sale or distribution of shares.	0.20	425.00	85.00
01/14/20	KBP	Draft Reply to Investor Group Opposition regarding Supplement on Tax issues.	2.50	425.00	1,062.50
01/15/20	KBP	Telephone conference with counsel regarding securities and plan issues.	0.80	425.00	340.00
01/15/20	KBP	Additional drafting of Reply to Investor Group Response regarding tax issues.	3.30	425.00	1,402.50
01/16/20	KBP	Review claims summary, prepare asset list to evaluate liquidation approach.	1.70	425.00	722.50
01/16/20	KBP	Additional revisions to Reply regarding Supplement on tax issues for plan.	1.50	425.00	637.50
01/16/20	KBP	Review and respond to memo from J. Yun regarding claims analysis, costs of administration and taxes in analysis.	0.10	425.00	42.50
01/17/20	KBP	Communications with counsel regarding Reply brief on plan issues.	0.30	425.00	127.50
01/17/20	KBP	Telephone conference with J. Syron regarding liquidation plan, sale of shares.	0.40	425.00	170.00
01/17/20	KBP	Review and incorporate counsel's comments into Reply regarding plan issues.	0.70	425.00	297.50
01/21/20	KBP	Communication with SEC and counsel regarding Reply, SEC's response, revise Reply brief and comment on SEC response.	1.20	425.00	510.00
01/21/20	KBP	Draft email to A. Gorman regarding Palantir shares.	0.10	425.00	42.50
01/21/20	KBP	Telephone conference with E. Chen regarding 30% plan fund calculations.	0.30	425.00	127.50
01/21/20	KBP	Additional modifications on Reply brief regarding tax and plan issues.	1.50	425.00	637.50
01/22/20	KBP	Review letter from J. Syron regarding distribution plan issues.	0.20	425.00	85.00

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Date	Atty	Description	Hours	Rate	Amount
01/22/20	KBP	Communications regarding comments from J. Syron regarding plan, letter and filing comments.	0.20	425.00	85.00
01/22/20	KBP	Telephone conference with J. Syron regarding distribution issues.	0.60	425.00	255.00
01/28/20	KBP	Prepare papers and argument for plan hearing.	1.50	425.00	637.50
01/29/20	KBP	Prepare outline for oral argument on tax and plan issues, review briefs.	1.40	425.00	595.00
01/30/20	KBP	Travel to hearing in SF regarding plan and tax issues.	3.50	425.00	1,487.50
01/30/20	KBP	Telephone conference with M. Winthrop regarding valuation of shares, sale of pre IPO securities.	0.40	425.00	170.00
01/30/20	KBP	Communications with J. Damasco regarding valuation for tax purposes.	0.20	425.00	85.00
01/30/20	KBP	Telephone conference with J. Damasco regarding tax calculation, valuation.	0.30	425.00	127.50
01/30/20	KBP	Attend hearing on tax and plan issues.	2.00	425.00	850.00
01/30/20	KBP	Travel back to LA from SF. (NO CHARGE)	3.50	0.00	0.00
01/31/20	KBP	Draft memo to counsel regarding results of hearing on plan and tax issues.	0.40	425.00	170.00
01/31/20	KBP	Revise plan to finalize for final approval.	1.30	425.00	552.50
01/31/20	KBP	Draft Order regarding Motion for Instructions.	0.80	425.00	340.00
02/01/20	KBP	Draft Order regarding motion for instructions regarding tax and plan.	1.00	425.00	425.00
02/02/20	KBP	Review and respond to communication from J. Damasco regarding form or order on tax issues, revise order.	0.40	425.00	170.00
02/03/20	KBP	Telephone conference with J. Damasco regarding order on plan, memo regarding tax returns, tax id number.	0.40	425.00	170.00
02/03/20	KBP	Communication with SEC regarding order, revise plan.	0.40	425.00	170.00
02/03/20	KBP	Review revision to order from A. Israeli, revise order and send to parties.	0.20	425.00	85.00
02/03/20	KBP	Review new chart from E. Chen regarding claims, revise plan.	0.60	425.00	255.00
02/03/20	KBP	Final review of plan, minor revisions, communications with SEC.	0.90	425.00	382.50
02/04/20	KBP	Review communication from J. Levine regarding revised order, make revisions and recirculate.	0.30	425.00	127.50
02/04/20	KBP	Multiple communications with J. Levine form of order from instruction on taxes and plan.	0.40	425.00	170.00
02/05/20	KBP	Communications with J. Levine regarding proposed order regarding instructions, claim of Cilano multiple revisions of form of order.	0.90	425.00	382.50
02/05/20	KBP	Telephone conference with A. Israeli regarding order on taxes and plan, communications with J. Levine.	0.40	425.00	170.00
02/06/20	KBP	Revise plan, communication with SEC.	0.40	425.00	170.00
02/10/20	KBP	Telephone conference J. Yun and P. Schrage regarding form of plan, failed investments, commissions.	0.70	425.00	297.50
02/10/20	KBP	Prepare email to parties regarding meet and confer regarding Plan	0.30	425.00	127.50

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Date	Atty	Description	Hours	Rate	Amount
		of distribution, proposed briefing schedule.			
02/11/20	KBP	Begin drafting motion for final approval of plan.	2.00	425.00	850.00
02/12/20	KBP	Draft email regarding follow up for meet and confer regarding plan.	0.10	425.00	42.50
02/14/20	KBP	Telephone conference with A. Israeli regarding issues with Plan, Plan Fund.	0.50	425.00	212.50
02/14/20	KBP	Meet and confer with parties regarding terms of Plan, scheduling.	1.40	425.00	595.00
02/14/20	KBP	Draft bullet points for stipulation regarding schedule, call with clerk.	0.20	425.00	85.00
02/14/20	KBP	Make modifications to plan based on meet and confer.	1.00	425.00	425.00
02/14/20	KBP	Draft motion for final approval of plan.	1.10	425.00	467.50
02/14/20	KBP	Review and revise stipulation regarding deadlines regarding plan motion.	0.30	425.00	127.50
02/16/20	KBP	Review and incorporate plan revisions from A. Israeli, respond to inquiry in email regarding creditor list.	1.40	425.00	595.00
02/16/20	KBP	Draft email to E. Chen regarding exhibits for Plan, Eliv claim.	0.20	425.00	85.00
02/17/20	KBP	Further drafting of motion to approve plan.	1.60	425.00	680.00
02/18/20	KBP	Review communication from J. Yun regarding stipulation regarding deadlines, modify stipulation.	0.30	425.00	127.50
02/18/20	KBP	Communications with SEC regarding Plan, exhibits.	0.30	425.00	127.50
02/19/20	KBP	Telephone conference with SEC regarding subordinated claims under Plan.	0.50	425.00	212.50
02/19/20	KBP	Revise Plan regarding subordinate claims and investor deficiency claims.	0.50	425.00	212.50
02/19/20	KBP	Telephone conference with A. Israeli regarding class 5 claims.	0.10	425.00	42.50
02/19/20	KBP	Further communications with SEC regarding language in plan, revise plan, circulate to parties for approval.	0.50	425.00	212.50
02/19/20	KBP	Review and respond to email from E. Chen with exhibits for Plan, status of claims and objections.	0.40	425.00	170.00
02/19/20	KBP	Review and respond to email from J. Levine regarding creditors' claims.	0.10	425.00	42.50
02/19/20	KBP	Review and respond to email from J. Levine regarding remaining issues with Plan.	0.20	425.00	85.00
02/19/20	KBP	Revisions to motion for final approval of plan.	1.50	425.00	637.50
02/20/20	KBP	Review and respond to email from J. Levine regarding Tax Holding Account in Plan.	0.10	425.00	42.50
02/20/20	KBP	Telephone conference with A. Israeli regarding J. Levine's new objection to Tax Holding Account.	0.30	425.00	127.50
02/21/20	KBP	Review and respond to memo from J. Yun regarding Investor Group's new opposition to Tax Holding Account in Plan.	0.10	425.00	42.50
02/21/20	KBP	Telephone conference with J. Yun regarding SEC position regarding Failed Investors, Tax Holding Account.	0.20	425.00	85.00
02/21/20	KBP	Telephone conference with J. Levine regarding possible modifications to plan regarding tax account.	0.40	425.00	170.00

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Date	Atty	Description	Hours	Rate	Amount
02/21/20	KBP	Telephone conference with A. Israeli and J. Yun regarding possible modifications to plan regarding tax account.	0.40	425.00	170.00
02/21/20	KBP	Revise plan to add equitable adjustment concept, memo to A. Israeli.	2.50	425.00	1,062.50
02/21/20	KBP	Review information from SEC regarding IAC, draft response regarding procedure.	0.20	425.00	85.00
02/23/20	KBP	Review email from A. Israeli regarding revised plan, draft memo to parties regarding revised plan.	0.20	425.00	85.00
02/24/20	KBP	Create distribution schedule for DropBox shares, memo to E. Chen.	1.50	425.00	637.50
02/24/20	KBP	Telephone conference with E. Chen regarding distribution schedules for investments.	0.20	425.00	85.00
02/24/20	KBP	Telephone conference with E. Chen regarding distribution charts.	0.20	425.00	85.00
02/25/20	KBP	Communications with SEC and J. Damasco regarding distribution spreadsheet for investor shares.	0.20	425.00	85.00
02/25/20	KBP	Communications with parties regarding revised plan, position for motion for approval.	0.30	425.00	127.50
02/25/20	KBP	Further drafting on Motion to Approve Plan, communications with parties regarding revisions to plan, put Plan in final form.	2.80	425.00	1,190.00
02/26/20	KBP	Communications with parties regarding revisions to plan.	0.50	425.00	212.50
02/26/20	KBP	Telephone conference for investor J. Y. regarding Palantir, treatment under plan.	0.20	425.00	85.00
02/26/20	KBP	Telephone conference with S. D. regarding Palantir, plan.	0.40	425.00	170.00
02/26/20	KBP	Review and respond to email from investor S.T regarding tax consequences of plan.	0.10	425.00	42.50
02/26/20	KBP	Make additional adjustments to plan per SEC comments.	0.30	425.00	127.50
02/26/20	KBP	Review and respond to email from investor B.B. regarding issues with Plan.	0.10	425.00	42.50
02/26/20	KBP	Review and respond to email from investor P.R. regarding plan question.	0.10	425.00	42.50
02/26/20	KBP	Prepare Notice of Motion to approve plan, memo regarding finalizing notice and motion.	0.80	425.00	340.00
02/26/20	KBP	Further revisions to plan motion, notice, declaration, order, incorporate service issue.	1.80	425.00	765.00
02/27/20	KBP	Review and respond to email from J. Yun regarding Notice of Motion.	0.10	425.00	42.50
02/27/20	KBP	Finalize plan papers, revise notice.	1.80	425.00	765.00
02/28/20	KBP	Review emails from investors, draft summary of Plan in response.	0.70	425.00	297.50
03/02/20	KBP	Review and respond to email from N.T. regarding questions regarding plan.	0.20	425.00	85.00
03/03/20	KBP	Telephone conference with J. Damasco and Jude regarding distribution spreadsheet to account for taxes and Plan Fund.	0.40	425.00	170.00
03/05/20	KBP	Review and respond to investor N.B. regarding Plan, distributions	0.10	425.00	42.50

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Kathy Bazoian Phelps, Receiver
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Date	Atty	Description	Hours	Rate	Amount
		to specific investors.			
03/05/20	KBP	Review and respond to memo from R. Uress regarding motion to approve plan.	0.10	425.00	42.50
03/06/20	KBP	Telephone conference with J. Yun and P. Schrage regarding SEC opposition on plan.	0.40	425.00	170.00
03/08/20	KBP	Review and respond to email from N.T. regarding tax consequences of plan.	0.20	425.00	85.00
03/08/20	KBP	Additional emails with investors with comments on plan.	0.40	425.00	170.00
03/09/20	KBP	Send communications to IAC candidates to confirm interest.	0.70	425.00	297.50
03/10/20	KBP	Review communications from investors regarding serving on IAC.	0.30	425.00	127.50
03/10/20	KBP	Review additional communications regarding IAC, draft summary email regarding candidates.	0.40	425.00	170.00
03/10/20	KBP	Draft memo to Investor Group counsel regarding inquiry from investor regarding plan.	0.10	425.00	42.50
03/10/20	KBP	Review memo regarding IAC candidates.	0.20	425.00	85.00
03/11/20	KBP	Additional communications regarding members for IAC committee.	0.20	425.00	85.00
03/11/20	KBP	Telephone conference with A.V. regarding Plan, IAC.	0.10	425.00	42.50
03/11/20	KBP	Review and respond to emails from J. Levine and T.I regarding plan interpretation.	0.70	425.00	297.50
03/11/20	KBP	Review and respond to emails regarding IAC, J. Cilano's involvement.	0.30	425.00	127.50
03/11/20	KBP	Review additional communications regarding IAC, Cilano.	0.20	425.00	85.00
03/11/20	KBP	Review Dec Order language regarding Cilano, draft email to SEC regarding meet and confer on IAC.	0.30	425.00	127.50
03/12/20	KBP	Review and respond to email from J. Yun regarding Cilano and IAC.	0.10	425.00	42.50
03/12/20	KBP	Revise motion for instructions regarding IAC.	1.20	425.00	510.00
03/13/20	KBP	Review objection to Plan from S. Chandler regarding SRPO, telephone conference with J. Yun regarding opposition.	0.50	425.00	212.50
03/13/20	KBP	Communication with SEC regarding IAC motion, further revisions to motion.	0.50	425.00	212.50
03/13/20	KBP	Review and respond to email from Cilano's counsel regarding request for extension regarding claim objection deadlines.	0.20	425.00	85.00
03/13/20	KBP	Review information from SEC regarding SRPO objection, nature of claim.	0.40	425.00	170.00
03/18/20	KBP	Prepare Reply to oppositions to motion to approve plan.	2.00	425.00	850.00
03/18/20	KBP	Telephone conference with J. Yun regarding SEC objection to plan, Failed Investment claim.	0.30	425.00	127.50
03/18/20	KBP	Review SEC objection to Cilano serving on IAC.	0.20	425.00	85.00
03/18/20	KBP	Additional drafting of Reply regarding SRPO Investor Group claim.	1.40	425.00	595.00
03/20/20	KBP	Review SRPO objection, claims, begin drafting response to objection to plan.	1.30	425.00	552.50
03/20/20	KBP	Review individual proofs of claim of SRPO investors.	0.60	425.00	255.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
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Date	Atty	Description	Hours	Rate	Amount
03/23/20	KBP	Further revisions on Reply to objections regarding plan.	1.80	425.00	765.00
03/24/20	KBP	Telephone conference with J. Yun regarding Cilano deadlines and opposition.	0.20	425.00	85.00
03/24/20	KBP	Communications regarding extending deadlines, review and comment on stipulation.	0.20	425.00	85.00
03/24/20	KBP	Draft Declaration regarding Omnibus Reply, revise reply regarding objections to plan.	1.00	425.00	425.00
03/26/20	KBP	Revise and finalized reply regarding plan motion.	0.20	425.00	85.00
03/27/20	KBP	Review and respond to email from investor P.C. regarding SRPO objection, request for information.	0.20	425.00	85.00
Total Fees			89.50		36,550.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
I.D. 2598-00016 - KBP
Re: Plan Implementation

May 4, 2020
Invoice 34538
Page 8

Total Fees and Disbursements	36,550.00
Total Current Charges	36,550.00
Balance Forward	17,023.93
Total Amount Due	53,573.93

The above amount may not include third party expenses for which we have not yet been billed.

REMITTANCE WITHIN 20 DAYS IS APPRECIATED

EXHIBIT 6

Receivership Estate of SRA Management Associates, LLC et al**4th Quarter 2019 - Cash Receipts and Disbursements****Checking #0063**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2020	Opening Balance			\$40,341.82
2/21/2020	transfer	40,000		\$80,341.82
2/24/2020	4th Qtr Fees for Receiver		\$35,131.11	45,210.71
2/24/2020	4th Qtr Expenses for Receiver		\$27.00	45,183.71
2/24/2020	4th Qtr Fees for Diamond McCarthy		\$8,785.00	36,398.71
2/24/2020	4th Qtr Fees for Miller Kaplan Arase		\$33,972.48	2,426.23
2/25/2020	transfer	30,000		32,426.23
2/25/2020	4th Qtr Fees for Schinner & Shain		\$5,044.96	27,381.27
3/10/2020	Retainer for Oxis Capital		\$10,000.00	17,381.27
	Ending Balance			17,381.27

Brokerage #2849 (Mutual Fund)

Date	Notes	Deposits	Withdrawals	Balance
1/1/2020	Opening Balance			\$163,698.80
1/2/2020	dividend reinvested	\$218.67		\$163,917.47
2/3/2020	dividend reinvested	\$210.77		\$164,128.24
2/21/2020	transaction fee		\$7.00	\$164,121.24
2/21/2020	sell and transfer to checking #0063		40,000.00	\$124,121.24
2/25/2020	transaction fee		\$7.00	\$124,114.24
2/25/2020	sell and transfer to checking #0063		30,000.00	\$94,114.24
2/26/2020	cash sweep	\$1.00		\$94,115.24
3/2/2020	dividend reinvested	\$175.43		\$94,290.67
	Ending Balance			\$94,290.67

Brokerage #7306 (Anna Bivona funds)

Date	Notes	Deposits	Withdrawals	Balance
1/1/2020	Opening Balance			\$502,313.33
1/31/2020	dividend reinvested	\$34.06		\$502,347.39
2/28/2020	dividend reinvested	\$31.84		\$502,379.23
3/31/2020	dividend reinvested	\$16.33		\$502,395.56
	Ending Balance			\$502,395.56

Cash Position of Receivership Estate of SRA Management Associates, LLC et al**As of March 30, 2020****Cash**

Checking	17,381.27
Money Market	\$94,290.67
Anna Bivona Funds	\$502,395.56

	Subtotal	\$614,067.50
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Known Accrued and Unpaid Expenses

Kathy Bazoian Phelps, Receiver - fees (1st Qtr 2020)	75,058.00
Kathy Bazoian Phelps, Receiver - Expenses (1st Qtr 2020)	\$145.00
Diamond McCarthy LLP - fees (1st Qtr 2020)	32,454.00
Diamond McCarthy LLP - expenses (1st Qtr 2020)	169.43
Schinner & Shain 1st Qtr 2020 fees and expenses	\$3,072.06
Miller Kaplan fees (1st Qtr Fees 2020)	\$9,840.00
Subtotal	\$120,738.49

Holdbacks

Sherwood Partners, Former Receiver	\$144,627.51
Kathy Bazoian Phelps, Receiver	\$49,530.57
Diamond McCarthy	\$13,140.74
Miller Kaplan	\$8,493.12
Schinner & Shain	\$3,761.24
Subtotal	\$219,553.18

EXHIBIT 7

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 1/01/2020):			\$ 706,353.95
	Wells Fargo Bank Checking		40,341.82	
	Wells Fargo Mutual Fund		163,698.80	
	Wells Fargo Bank - Anna Bivona funds		502,313.33	
	Increases In Fund Balance:			
Line 2	Business Income			
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income			
	Checking			
	Mutual Fund		605.87	
	Anna Bivona funds		82.23	
Line 5	Business Asset Liquidation			
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income			
Line 8	Miscellaneous - Other (transfer from Mutual Fund)		70,000	
	Total Funds Available (Lines 1-8):			\$ 777,042.05
	Decreases In Fund Balance:			162,974.55
Line 9	Disbursements to Investors			\$ -
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals		-92,960.55	
Line 10b	Business Asset Expenses			
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses		-14	
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees			
	2. Litigation Expenses			
	Total Third-Party Litigation Expenses			
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments		-70,000	
	Other (Transfer from Mutual Fund to Checking)			
	Total Disbursements for Receivership Operations			162,974.55
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			N/A
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administration.....			
	Independent Distribution Consultation (IDC).....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisors.....			
	Tax Advisors.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses			
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees			
	Fund Administrator.....			
	IDC.....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisors.....			
	Tax Advisors.....			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC

Reporting Period 1/01/2020 to 3/31/2020

	5. Miscellaneous 6. Federal Account for Investor Restitution (FAIR) Reporting Expenses <i>Total Plan Implementation Expenses</i>			
Line 12	Total Disbursements for Distribution Expenses Paid by the Fund			
<i>Line 12a</i>	Disbursements to Court/Other: <i>Investment Expenses/Court Registry Investment System (CRIS) Fees</i>			
<i>Line 12b</i>	Federal Tax Payments Total Disbursements to Court/Other			
Line 13	Total Funds Disbursed (Lines 9-11) Ending Balance (As of 12/31/2019)			162,974.55
Line 14	Ending Balance of Fund - Not Assets:			
<i>Line 14a</i>	<i>Cash & Cash Equivalents</i>			
	Checking	17,381.27		
	Mutual Fund	94,290.67		
	Anna Bivona funds	502,395.56		
<i>Line 14b</i>	<i>Investments</i>			
<i>Line 14c</i>	<i>Other Assets or Uncleared Funds</i>			
	Total Ending Balance of Fund - Not Assets			\$ 614,067.50

OTHER SUPPLEMENTAL INFORMATION:

		Detail	Subtotal	Grand Total
	<i>Report of Items NOT To Be Paid by the Fund:</i>			
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:			N/A
<i>Line 15a</i>	<i>Plan Development Expenses Not Paid by the Fund:</i>			
	1. Fees: Fund Administrator..... IDC..... Distribution Agent..... Consultants..... Legal Advisors..... Tax Advisors.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	<i>Total Plan Development Expenses Not Paid by the Fund</i>			
<i>Line 15b</i>	<i>Plan Implementation Expenses Not Paid by the Fund:</i>			
	1. Fees: Fund Administrator..... IDC..... Distribution Agent..... Consultants..... Legal Advisors..... Tax Advisors.....			
	2. Administrative Expenses			
	3. Investor Identification: Notice/Publishing Approved Plan..... Claimant Identification..... Claims Processing..... Web Site Maintenance/Call Center.....			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. FAIR Reporting Expenses			
	<i>Total Plan Implementation Expenses Not Paid by the Fund</i>			
<i>Line 15c</i>	<i>Tax Administrator Fees & Bonds Not Paid by the Fund</i>			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			
Line 16	Disbursements to Court/Other Not Paid by the Fund:			N/A
<i>Line 16a</i>	<i>Investment Expenses/CRIS Fees</i>			
<i>Line 16b</i>	<i>Federal Tax Payments</i>			

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STANDARDIZED FUND ACCOUNTING REPORT for SRA Management LLC, et al. - Cash Basis

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC

Reporting Period 1/01/2020 to 3/31/2020

	Total Disbursements to Court/Other Not Paid by the Fund:				
Line 17	DC & State Tax Payments				
Line 18	No. of Claims:				
Line 18a	# of Claims Received This Reporting Period.....				
Line 18b	# of Claimants Since Inception of Fund.....				
Line 19	No. of Claimants/Investors:				
Line 19a	# of Claimants/Investors Paid This Reporting Period.....				
Line 19b	# of Claimants/Investors Paid Since Inception of Fund.....				
	Receiver:				
	By: /s/ Kathy Bazoian Phelps				
	(signature)				
	Kathy Bazoian Phelps				
	Receiver				
	Date: 4.15.20				